#### MCKENZIE ROBERT G

Form 4 May 18, 2009

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * MCKENZIE ROBERT G |                     |                 | Issuer Name and Ticker or Trading     Symbol     HOLLY CORP [HOC] |               |              |  |             | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable) |                     |  |  |  |
|---|---------------------|-----------------|---|---------------|--------------|--|-------------|--|---------------------|--|--|--|
| Ø   |                     |                 |   |               |              |  |             |  |                     |  |  |  |
| (Last)  | (First)             | (Middle)        |   | of Earliest T | l'ransactioi | 1  |             | V D' (   |                     | 100/ 0                                 |  |  |
| 4550 RHEIMS PLACE   |                     |                 | (Month/Day/Year)  |               |              |  |             | _X_ Director Officer   | or<br>(give title   | 10% Owner<br>Other (specify            |  |  |
| 4530 RHEIMS PLACE   |                     |                 | 05/14/2009  |               |              |  |             | below)   | belo                |  |  |  |
| (Street)  |                     |                 | 4. If Amendment, Date Original                                    |               |              |  |             | 6. Individual or Joint/Group Filing(Check                                |                     |  |  |  |
|   |                     |                 | Filed(Month/Day/Year)   |               |              |  |             | Applicable Line)   |                     |  |  |  |
|   |                     |                 | ·   |               |              |  |             | _X_ Form filed by One Reporting Person                                   |                     |  |  |  |
| DALLAS,   |                     |                 |   |               |              | Form filed by More than One Reporting Person |             |  |                     |  |  |  |
| (City)  | (State)             | (Zip)           | Tab   | ole I - Non-  | Derivativ    | e Secu                                       | ırities A   | Acquired, Dispos   | sed of, or Ben      | eficially Owned                        |  |  |
| 1.Title of  | 2. Transaction Date |                 |   | 3.            | 4. Securi    | ties   |             | 5. Amount of   | 6.                  | 7. Nature of                           |  |  |
| Security  | (Month/Day/Year)    |                 | Date, if  |               | onAcquired   |  |             | Securities   | Ownership           | Indirect Beneficial                    |  |  |
| (Instr. 3)  |                     | any<br>(Month/D | ov/Voor)  | Code          | Disposed     |  |             | Beneficially<br>Owned  | Form:<br>Direct (D) | Ownership                              |  |  |
|   |                     | (Monun)D        | ay/1ear)  | (Instr. 8)    | (Instr. 3,   | 4 and  | . 3)        | Following  | or Indirect         | (Instr. 4)                             |  |  |
|   |                     |                 |   |               |              | (4)  |             | Reported   | (I)                 |  |  |  |
|   |                     |                 |   |               |              | (A)  |             | Transaction(s)   | (Instr. 4)          |  |  |  |
|   |                     |                 |   | Code V        | Amount       |  | Price       | (Instr. 3 and 4)   |                     |  |  |  |
| Common<br>Stock   | 05/14/2009          |                 |   | A             | 4,930        | A  | \$ 0<br>(1) | 21,261   | D                   |  |  |  |
| Common<br>Stock   |                     |                 |   |               |              |  |             | 500  | I                   | UTMA<br>custodian for<br>granddaughter |  |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion                            | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4.<br>Transacti    | 5.<br>orNumber | 6. Date Exerc<br>Expiration D |                    | 7. Title<br>Amount               |  | 8. Price of Derivative | 9. Nu<br>Deriv  |
|------------------------|--|--------------------------------------|-------------------------------|--------------------|----------------|-------------------------------|--------------------|----------------------------------|--|------------------------|---|
| Security (Instr. 3)    | or Exercise Price of Derivative Security | (Month/Day/Tear)                     | any (Month/Day/Year)          | Code<br>(Instr. 8) | of             | (Month/Day/                   |                    | Underly<br>Securiti<br>(Instr. 3 | ying<br>ies                            | Security (Instr. 5)    | Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|                        |  |                                      |                               | Code V             | (A) (D)        | Date<br>Exercisable           | Expiration<br>Date | Title N                          | Amount<br>or<br>Number<br>of<br>Shares |                        |   |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|--|
| 1 8                            | Director      | 10% Owner | Officer | Other |  |  |  |  |
| MCKENZIE ROBERT G              |               |           |         |       |  |  |  |  |
| 4550 RHEIMS PLACE              | X             |           |         |       |  |  |  |  |
| DALLAS, TX 75205               |               |           |         |       |  |  |  |  |

### **Signatures**

Walter W. Zimmerman, attorney 05/18/2009 in fact

> \*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Restricted stock units granted under the Holly Corporation Long-Term Incentive Compensation Plan which are subject to restrictions that will lapse in 25% increments every three months, provided the reporting person has continued serving as a member of the company's

board of directors (the "Board") until the end of such 3-month period, until fully vested one year following the date of grant and which will be paid in the month following the reporting person's cessation of service as a member of the Board for any reason or, if earlier, on the third anniversary of the transaction date of this report (the date of grant), in the form of a lump sum payment in shares of the company's stock equal to the number of vested restricted stock units that were awarded.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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